

Message Text

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PAGE 01 STATE 042122
ORIGIN L-03

INFO OCT-01 EUR-12 ISO-00 H-02 PA-02 CIAE-00 INR-10
NSAE-00 FCSC-01 OMB-01 TRSE-00 /032 R

DRAFTED BY L/C:FAKWIA TEK:MB
APPROVED BY L/C:FAKWIA TEK
EUR/EE:JHGLENN

-----065407 171818Z /53

R 170139Z FEB 78
FM SECSTATE WASHDC
TO AMEMBASSY PRAGUE

UNCLAS STATE 042122

E.O. 11652: N/A

TAGS: CPRS, EFIN, US, CZ

SUBJECT: CLAIMS SETTLEMENT NEGOTIATIONS

1. STATED BELOW ARE ANSWERS TO QUESTIONS RAISED BY DCM FROWICK DURING TELEPHONE CONVERSATION OF FEBRUARY 16, 1978, WITH GLENN CONCERNING LUMP-SUM CLAIMS SETTLEMENT AGREEMENTS BETWEEN USG AND OTHER EASTERN EUROPEAN GOVERNMENTS:

(A) ON JULY 16, 1960, GOVERNMENT OF POLAND AGREED TO PAY DOLS 40 MILLION IN SETTLEMENT OF CLAIMS ARISING PRIOR TO DATE OF AGREEMENT. EACH CLAIMANT WILL RECEIVE 39 PERCENT OF PRINCIPAL AMOUNT OF AWARD AS ADJUDICATED BY THE FOREIGN CLAIMS SETTLEMENT COMMISSION.

(B) ON MARCH 30, 1960, GOVERNMENT OF ROMANIA AGREED TO PAY DOLS 22, 664,212 IN SETTLEMENT OF CLAIMS ARISING PRIOR TO DATE OF AGREEMENT. EACH CLAIMANT WILL RECEIVE 38 PERCENT OF THE PRINCIPAL AMOUNT OF THE AWARD AS ADJUDICATED BY THE COMMISSION.

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(C) ON JULY 2, 1963, GOVERNMENT OF BULGARIA AGREED TO PAY DOLS 3,076,234 IN SETTLEMENT OF CLAIMS ARISING PRIOR TO DATE OF AGREEMENT. EACH CLAIMANT WILL RECEIVE 63 PERCENT OF PRINCIPAL AMOUNT OF AWARD AS ADJUDICATED BY COMMISSION.

(D) ON MARCH 6, 1973, GOVERNMENT OF HUNGARY AGREED TO PAY DOLS 22,218,737 IN SETTLEMENT OF CLAIMS ARISING PRIOR TO DATE OF AGREEMENT. EACH CLAIMANT WILL RECEIVE 42 PERCENT OF THE PRINCIPAL AMOUNT OF THE AWARD AS ADJUDICATED BY THE COMMISSION.

2. ALL AWARDS UNDER ABOVE-MENTIONED AGREEMENTS BASED UPON VALUE OF PROPERTY ON DATE OF TAKING AND NOT ON VALUE ON DATE OF AGREEMENT. NO INTEREST PAID UNDER AGREEMENTS OR ON AWARDS. NO ADJUSTMENTS MADE TO AWARDS OR PAYMENTS BECAUSE OF INFLATION, DEVALUATIONS OF CURRENCIES, ETC. VANCE

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 jan 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: NEGOTIATIONS, PROPERTY WAR CLAIMS
Control Number: n/a
Copy: SINGLE
Draft Date: 17 feb 1978
Decaption Date: 01 jan 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 jan 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1978STATE042122
Document Source: CORE
Document Unique ID: 00
Drafter: FAKWATEK:MB
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D780074-0520
Format: TEL
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1978/newtext/t19780240/aaaabhqq.tel
Line Count: 73
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: dde2a2d4-c288-dd11-92da-001cc4696bcc
Office: ORIGIN L
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 16 feb 2005
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 3558262
Secure: OPEN
Status: NATIVE
Subject: CLAIMS SETTLEMENT NEGOTIATIONS
TAGS: CPRS, EFIN, US, CZ
To: PRAGUE
Type: TE
vdkgvwkey: odb://SAS/SAS.dbo.SAS_Docs/dde2a2d4-c288-dd11-92da-001cc4696bcc
Review Markings:
Sheryl P. Walter
Declassified/Released
US Department of State
EO Systematic Review
20 Mar 2014
Markings: Sheryl P. Walter Declassified/Released US Department of State EO Systematic Review 20 Mar 2014